

PUBLIC PURPOSE SUMMARY

Track #

Project Name **Rice / Sycamore**

Account # **48749**

Project Address **782 – 804 Rice , 129 Sycamore**

City Contact **Daniel Bayers**

Today's Date **June 26, 2019**

PUBLIC COST ANALYSIS

Program Funding Source:		HOME/HRA		Amount:	1,840,000
Interest Rate:	1%	Subsidized Rate:	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A (Grant)
Type:	<input checked="" type="checkbox"/> Loan	Risk Rating:	<input type="checkbox"/> Acceptable (5% res)	<input type="checkbox"/> Substandard (10% res)	<input checked="" type="checkbox"/> Loss (100% res)
	<input type="checkbox"/> Grant		<input type="checkbox"/> Doubtful (50% res)	<input type="checkbox"/> Forgivable (100% res)	
Total Loan Subsidy*:		1,840,000		Total Project Cost:	\$13,458,101

* **Total Loan Subsidy:** Present value of the loan over its life, including expected loss of principal and interest rate subsidy.

PUBLIC BENEFIT ANALYSIS

(Mark "1" for Primary Benefits and "2" for Secondary Benefits)

I. Community Development Benefits

<input type="checkbox"/>	Remove Blight/Pollution	<input type="checkbox"/>	Improve Health/Safety/Security	<input type="checkbox"/> 1	Increase/Maintain Tax Base
<input type="checkbox"/>	Rehab. Vacant Structure	<input type="checkbox"/>	Public Improvements		< current tax production:
<input type="checkbox"/>	Remove Vacant Structure	<input type="checkbox"/>	Goods & Services Availability		< est'd taxes as built:
<input type="checkbox"/>	Heritage Preservation	<input type="checkbox"/>	Maintain Tax Base		< net tax change + or -:

II. Economic Development Benefits

<input type="checkbox"/>	Support Vitality of Industry	<input type="checkbox"/>	Create Local Businesses	<input type="checkbox"/> 1	Generate Private Investment
<input type="checkbox"/>	Stabilize Market Value	<input type="checkbox"/>	Retain Local Businesses		Support Commercial Activity
<input type="checkbox"/>	Provide Self-Employment Opt's	<input type="checkbox"/>	Encourage Entrep'ship		Incr. Women/Minority Businesses

III. Housing Development Benefits

<input type="checkbox"/>	Increase Home Ownership Stock	<input type="checkbox"/>	Address Special Housing Needs	<input type="checkbox"/>	Maintain Housing
	< # units new construction:	<input type="checkbox"/>	Retain Home Owners in City		< # units rental:
	< # units conversion:	<input type="checkbox"/> 1	Affordable Housing		< # units owner-occ.:

IV. Job Impacts

Living Wage applies

Business Subsidy applies

<input type="checkbox"/> Job Impact	<input checked="" type="checkbox"/> No Job Impact	Year 1	Year 2	Year 3	Year 4	Year 5
#JOBS CREATED (fulltime permanent)						
Average Wage						
#Construction/Temporary						
#JOBS RETAINED (fulltime permanent)						
#JOBS LOST (fulltime permanent)						